

Summary Translation Letter
To the Stock Exchange of Thailand
March 3, 2004

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Subject: Refusal to Increase Capital news of Shin Corporation Plc.

To: The President
The Stock Exchange of Thailand

SUPPL

According to the rumour that Shin Corporation Public Company Limited (the Company) will increase capital, the Company would like to deny such rumour. The Company does not have to raise capital due to its strong financial position. As of December 31, 2003, the Company has cash of approximately Baht 1,685 million. Additionally, the Company's Debt to Equity Ratio is only 0.10x.

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